

TERMS AND CONDITIONS OF SALE
For 4036 Pacaya Circle, Boca Raton, FL 33487
May 19, 2011 12:07 EST

Please review this document carefully. In order to register to bid, you must initial and date the Terms and Conditions of Sale below and submit with the Bidder Registration Form which is below.

1. The property is being sold by DeFalco Real Estate Group, Realtors®, Auctioneers and Consultants via The Public Pricing™ method. The property is being listed locally as well as ebay and the seller retains the right to accept an offer, sell the property and withdraw this auction offering.
2. PROPERTY WILL BE SOLD TO THE HIGHEST BIDDER AT OR ABOVE \$1,175,000. ALL BIDS must be received no later than 6:59 p.m. Eastern Standard Time, JUNE 18TH, 2011. All bids will be publicly posted online at www.ebay.com.
3. Prior to bidding on this property, you must register as a bidder by filling out the Bidder's Registration Form which is below or at www.publicpricing.com and www.defalco.com. ALL FORMS MUST BE SUBMITTED TO BE CONSIDERED A "PROPERLY REGISTERED BIDDER."
4. Following the bid deadline of June 18th at 6:59 p.m. EST, if you are the successful bidder, a good faith deposit of 10% of the final sales price must be remitted within three (3) business days of the close of the bidding and be made payable to DeFalco Real Estate Group Escrow. The deposit must be a bank check or wire instructions can be provided.
5. The property is being sold with a builder's warranty and clear title.
6. These terms govern the sale and are an addendum to the Purchase and Sale Agreement and binding upon all parties; time is of the essence.
7. If you are the successful bidder, you are obligating yourself to enter into the Purchase and Sale Agreement provided and available on our web sites or we will fax it upon request. If you are the successful bidder and do not enter into the Purchase and Sale Agreement you are agreeing the deposits to have been paid, 10% of your bid amount is due and payable and will be forfeited as liquidated damages. Time is of the essence.
8. The broker, agents and auctioneer are acting as a transaction broker and are not the agent of the seller or prospective buyer. All information is believed to be accurate but is not guaranteed. Bidders must rely upon their own due diligence and judgment. All information contained in print, electronically or provided by staff members is believed to be correct but is not guaranteed. Any measurements stated: square footage, acreage, or similar information are estimations only. All bidders agree to hold harmless the seller, broker and auctioneer against any and all claims whatsoever. Purchasing real estate is a legal transaction and if this transaction is not fully understood, you should seek legal counsel.
9. These terms and conditions may be changed or modified by the seller or broker at any time. Any and all changes will be published on www.publicpricing.com and www.defalco.com and www.ebay.com. In the event an offer is made to purchase the property prior to the scheduled final bid date and the Seller decides to accept the offer, the Seller may postpone or cancel the auction.
10. It is understood that this property is located in Bocaire Country Club and you agree to the purchase of the required membership. The total upfront cost and investment for the community and club is \$90,000.

Bidder's Initials _____ Date: _____

Seller's Initials _____ Date: _____



Bidder Registration Form

4036 Pacaya Circle, Boca Raton, FL 33487

All bids are due on or before 6:59 p.m. Eastern Standard Time, June 18th, 2011

IN ORDER TO BID ON THE PROPERTY:

- 1) Read and Initial the Terms and Conditions of Sale.
- 2) Completely fill out this Bidder Registration Form.
- 3) If you are the successful bidder, the deposit is described in the terms and conditions of this sale.

This completed form and the above items need to be delivered to the auctioneer/broker at the property or mailed to the office: DeFalco Auctioneers and Consultants, 1601 NW 13 St., Boca Raton, FL 33487. The forms can be faxed to 561-391-3911 or emailed to info@defalco.com

**Once the above items are received you will be considered PROPERLY REGISTERED.
Once you are properly registered you will be able to bid at any time on EBay.**

Name: _____

Phone: Home: _____ Cell: _____ Work: _____

Email Address: _____

Mailing Address: (Must be an address that can receive Federal Express or DHL express mail)

Signature: _____ Date: _____

If you have questions please contact Manny Gutierrez at 561-352-9406 or Fred DeFalco at 561-702-3757

PURCHASE AND SALE AGREEMENT

Parties: **PACAYA REALTY LLC** (“Seller”) and _____ (“Buyer”) hereby agree that Seller shall sell and Buyer shall buy under the terms and conditions herein the property described as: 4036 Pacaya Circle, Boca Raton, FL 33487, Parcel ID: 00-42-46-36-09-011-0140, Official Records Book: 24109 Page: 113 Legal Description: BOCAIRE GOLF CLUB NO 1 LT 14 BLK K (the “Property”)

Purchase Price: \$ _____
Deposit: THIS DEPOSIT IS DUE AND PAYABLE TO **DEFALCO REAL ESTATE GROUP ESCROW**..... \$ _____
Balance due at closing: \$ _____

- A.** This is a cash transaction with no contingencies for financing. All deposits referenced herein shall be released to the Seller if Buyer does not close by the Closing Date, except under the provisions of Paragraph B.
- B.** The Property is sold subject to clear title and builder’s warranty. It is the Buyer’s responsibility to choose a Title Company and notify Seller and Auctioneer of same within 5 days from execution of this agreement. Marketable title shall be determined according to applicable Title Standards adopted by authority of the Florida Bar and in accordance with law. If the title is found to be defective, Buyer shall notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 days period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent efforts to correct defect(s) within the time period provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all obligations under this Agreement.
- C.** Buyer shall pay and be responsible for all title and closing costs. This is including, but not limited to, title insurance, attorney’s fees and expenses, all costs associated with Buyer’s mortgage, endorsements, recording charges and taxes. Buyer will pay any and all documentary and tax stamps, notwithstanding the customary practice wherein the Property is located.
- D.** The Parties acknowledge and agree that Buyer is taking the Property subject to an inspection by a licensed home inspector. It is the Buyer’s responsibility to choose an Inspection Company and pay for any inspections. Inspection must be completed within 5 (five) days of the effective date of this Agreement. The Seller will repair any and all defects found by said inspector. The Seller in his sole discretion may cancel this agreement if Seller is not satisfied with said inspection and return all deposit monies to Buyer. Buyer hereby waives any and all claims against the Property. Seller and/or auctioneer extend and intend no warranty and make no representations of any type, either express or implied, as to the physical condition or history of the Property.
- E.** Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee, auctioneer, or agent involved in the Property or this Agreement, for any defects or other damage that may exist at Closing of the Agreement and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Seller.
- F.** Buyer must rely on their examination and evaluation of the Property. All information contained in any marketing materials is believed to be correct, but is not guaranteed. Buyer hereby releases, remises, acquits, satisfies and forever discharges Auctioneer or any of its agents from any and all claims, actions, suits, and demands whatsoever, in law or in equity, related to the Property or this Agreement.
- G.** Closing shall be held on or before July 18th, 2011, or on such other date agreed to by Buyer and Seller in writing, in the county wherein the Property is located at the office of the attorney or other closing agent designated by the Buyer. The effective date is the date that the last party has signed this Agreement.
- H.** Time is of the essence in the performance of this Agreement and all terms and conditions herein.
- I.** Construction and interpretation of this Agreement shall at all times and in all respects be governed by the laws of the State of Florida and the Parties agree that venue shall lie in Palm Beach County, Florida. In any legal action to enforce, interpret or challenge the enforceability of this Agreement, the parties agree that the prevailing party shall be entitled to its reasonable attorney’s fees, court costs, and all other costs of litigation through appeal.

SPECIAL TERMS: The required HOA disclosure and Sellers disclosure are attached as an addendum to this agreement.

IN WITNESS WHEREOF, the Parties acknowledge and agree to the terms of this Purchase and Sale Agreement and have hereunto set their hands and seals as of the date herein.

SELLER: _____ **BUYER:** _____ **DATE:** _____

SELLER: _____ **BUYER:** _____ **DATE:** _____

Bocaire Country Club General Information

Bocaire is a unique member-owned residential community that provides individual attention, excellent amenities and exceptional services to its Members. There are 237 custom homes built around a recently renovated Joe Lee designed 18 hole golf course amidst 300 acres. One of the many features that attract golfers to Bocaire is that there are no tee times. We also have a one up, two down policy which means your parents, children and grandchildren pay no green fees when you are present. We have two full time and one seasonal golf professionals and a 2,400 sq. ft. Pro Shop always featuring the latest golf attire at competitive prices. We have an active schedule of tournaments during the season for men and women with featured mixed tournaments followed by dining events.

A 4,400 sq. ft. state-of-the-art Fitness Center was opened at the end of 2006 along with luxurious men's and women's locker rooms, saunas and massage room. The fitness center offers an impressive array of training programs and classes and is staffed by our trained personnel.

Bocaire also has 6 Har-Tru lighted tennis courts with active men's and women's programs throughout the year under the guidance of our tennis professional.

The 36,000 sq. ft. Clubhouse hosts a variety of impressive Social and Entertainment Programs throughout the year in its large Dining and Grill Rooms overlooking the golf course. Large men's and women's card rooms offer stimulating card games throughout the year. Bocaire has no food and beverage minimum.

Bocaire has 24 hour manned security entrance.

As Bocaire is a merged homeowners and club there is no sales tax added to any mandatory charges. Please ensure that your clients know that Bocaire is mandatory full membership which includes golf, tennis, fitness and dining privileges.



FINANCIAL INFORMATION FOR NEW MEMBERS

Effective April 1st, 2011

Equity & Initiation

Membership Equity: \$60,000
(80% of current equity refundable on sale of property)

Initiation Fee: \$30,000
(\$1,000 due with application and balance of \$89,000 due at least 10 days prior to closing)

Annual Fees

Recreational Facility Dues: \$18,000 per year *(not subject to sales tax)*

Improvement Assessment: \$2,640 per year *(not subject to sales tax)*

Capital Assessment: \$1,200 per year *(not subject to sales tax)*

Service Charge: \$2,400 per year *(not subject to sales tax)*

HOA Non-Recreational
Facility Assessment: \$3,850 per year *(not subject to sales tax)*

Optional Fees:

Trail Fees: \$950 per year
For the use of your own cart

Bag Storage: \$110 per year per bag

Locker Fees: \$150 per year per locker

List Price: \$ 1,175,000

Residential Full Report



MLS#: R3198390 St: **New** Type: RES Rang.P:
 Area: 4380 GEOArea: PB02 Sub Type: S Orig. LP:\$ 1,175,000
 Address: 4036 Pacaya Cir
 City: Boca Raton Zip Code: 33487 - 1165
 County: Palm Beach Zoning: Rs

Tax ID (Realist): 00424636090110140
 Legal: Bocaire Golf Club 01 Lot: 14 Blk:K, Lot SqFt:26136 Frontage: Depth:

Subdivision: Bocaire Golf and Country Club
 Development: Bocaire
 Model Name:
 Lot Size: 1/2 ACRE GOLF Front Exp: E
 Waterfront: N WTR Frontage: Garage: 4.0
 Dock#: Parking Space: Carport:
 Virtual Tour: <http://tours.vht.com/Viewer/Video.aspx?ListingID=50112279&Style=IDX> Priv Pool: Y
 Short Sale: N Short Sale Add: **Hrdshp Pack:** **Multi Offers Acptd:**

Living Rm: 26 x 26	Den:	Master BR: 24 x 17	Liv SqFt: 7,441	BR: 6
Kitchen: 16 x 14	Family Rm: 27 x 22	Bedroom 2: 18 x 15	Tot SqFt: 10,185	FB: 7
Dining Rm: 17 x 16	Florida Rm: 25 x 21	Bedroom 3: 14 x 14	Guest Hse:	HB: 2
Dining Ar: 10 x 10	Patio/Balc:	Bedroom 4: 16 x 14	Yr Built: 2011/ New	FANS:
Utility: 10 x 9	Porch:	Bedroom 5: 14 x 13	Pool Size: 35 x 15	Pets: Y

Bldg#:	Unit Flr#:	Land Lease: \$0	Mobile Home Size:
Floors/Bldg: 2		Rec Lease: \$0	Decal#:
Units/Bldg:		Min Days/Leases:	Serial#:
Units/Complex:		Lease Times/Yr:	Brand Name:
Governing Bodies: HOA		Application Fee: \$1000	Tax Year/Amt: 2010/ \$4841
HOA: M/ \$2,340 / MON		Mbrshp Equity: \$90000	Spec Asmt: N
Dir: MILITARY S OF LINTON; 3rd LIGHT; L INTO BOCAIRE			
LO: 606589	DeFalco Real Estate Group	561-352-9504	X: Fx: 561-391-3911
LA: 63003661	Fred DeFalco, P.A.	561-702-3757	Cell Phone: 561-391-4141
CLO:			LD: 05/19/11
CLA:			XD: 03/28/12
Compensation: NonRep: 2.5%		Buyer Agt: 2.5%	Trans Brk: 2.5% Bonus:
LA E-mail: fred@defalco.com		Dual/Var Rate: Y	List Type: ER
Owner: Withheld	Owner Phone:		List Off Agency: TRANBK

Broker: AUCTION! SEE ATTACHMENT FOR TERMS & CONDITIONS. TO BE SOLD TO THE HIGHEST BIDDER AT OR ABOVE \$1,175,000. Call Manny Gutierrez for appointment 561-352-9406. Public: AUCTION! TO BE SOLD TO THE HIGHEST BIDDER AT OR ABOVE \$1,175,000. New Construction, Classical Mediterranean Estate, originally offered at \$2,450,000. This home overlooks the 2nd & 3rd holes of Bocaire Golf and Country Club.

Design: MEDITERR,	View: GOLF, LAKE, POOL
Const:	WtrFrnt: NONE
Unt Desc:	Secur:
Roof: CONCRETE, S-TILE, BARREL	Mmbrsh: EQ PUR REQ
Floors: CARPET, WOOD, MARBLE	Cool: CENTRAL
Frnsh: UNFURNISHED	Heat: CENTRAL, HEAT STRIP
Dining: FORMAL, BREAK AREA, SNACK BAR	Utilities: ELEC AVAIL, PUBLIC WATER, PUBLIC SEWER CABLE
Gst Hse:	Boat Service:

MBR/MBath: SEPSHOWER, DUAL SINKS, BIDET , 2 MST BTHS , MST BR GRND , MST BR Spec Info:
 SIT
 Rooms: FAMILY, UTIL-LNDRY, DEN ,MAID/IN-LAW ,LOFT ,CABANA BATH ,STORAGI Restrctn OTHER

Window/Trmts:
 FeelIncl:

Equip/App: WASHER, DRYER, REFRIGERATOR, RANGE, DISHWASHER, DISPOSAL, ICE MAKER, SMOKE DETECT, MICROWAVE, FIRE ALARM

Private Pool: Inground
 Parking:
 Lot Desc: 1/2 - LT 1 AC

MH Features:
 Subdv Info: GOLF COURSE, TENNIS, GAME ROOM, CLUBHOUSE
 Interior: VOL CEIL, SPLIT BEDRMS, COOK ISLAND, WET BAR, ROMAN TUB
 Exterior: COVRD PATIO, DECK, COVRD BAL

Show: APPT ONLY, CALL LO	Taxes: COUNTY ONLY	DOM: 1
Poss: AT CLOSE	Terms: CASH, CONVENTIONAL, LEA'	CDOM: 46 Byr Orig:
Pending Date:	Closing Date:	SP: Terms:
Sell Office:	S/Agent:	

Type of Contingencies:
 Home features over 10,185 total sq ft w/6 bedrooms, 7 and 2 half baths, 3 car garage, golf car garage and 7,441 square feet of luxurious living space. Tennis, fitness room, clubhouse and "no tee times" for golf. The 1st floor consists of a master suite with marble floors, 2 huge California walk-in closets, separate his & hers bathrooms, with all the finest finishings, a mini-kitchen & library/office off the master suite with wood floors. The living room soars with 24 ft ceilings & separate formal dining room. You will love to entertain in this home with a full step down wet bar. The kitchen is a chef's dream with state of the art appliances and gorgeous views to your temperature remote controlled 40x18 pool with spa. 1st floor has a VIP guest suite that includes a huge guest bath area & walk-in closets along with a maid/in-law bedroom with separate bath area & patio. The 2nd floor features 3 additional bedrooms each with their own private bath & beautiful views. Off the bedrooms is a huge loft area that can be your game room, entertainment room or exercise room. From the loft area you will enjoy an expansive 40x15 ft balcony that overlooks a beautiful manicured golf course. Bocaire is a private country club & features an elegant clubhouse, fitness center, golf and tennis pro shops. Joe Lee designed 18 hole golf course & 6 lighted HAR-TRU tennis courts. Taxes reflect land value only. Sale will dictate new tax amount.